

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 12/31/2001

	As of <u>12-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,344,592	\$ 1,417,567
INVESTED CASH (NOTE 1)	<u>4,637</u>	<u>5,171</u>
TOTAL INVESTMENTS	1,349,229	1,422,738
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,202	2,525
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,352,431</u>	<u>\$ 1,425,263</u>
LIABILITIES:		
ACCOUNTS PAYABLE	624	624
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	874	874
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,424,389	1,382,644
CASH IN DURING YEAR (NOTE 4)	0	200,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(72,832)</u>	<u>(158,255)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,351,557</u>	<u>1,424,389</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,352,431</u>	<u>1,425,263</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2001

	Month Ended <u>12-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,911	\$ 9,714
SECURITIES LENDING INCOME	17	184
	<u>3,928</u>	<u>9,898</u>
 GAIN ON SALE OF INVESTMENTS	 67	 7,368
LOSS ON SALE OF INVESTMENTS	<u>1,421</u>	<u>13,454</u>
 NET GAINS (LOSSES) INVESTMENTS	 (1,354)	 (6,086)
 INVESTMENT EXPENSES	 260	 1,548
SECURITIES LENDING EXPENSES	<u>15</u>	<u>169</u>
 NET INVESTMENT INCOME	 2,299	 2,095
 NET APPREC (DEPREC) MARKET VALUE	 13,853	 (74,944)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>17</u>
 TOTAL INVESTMENT INCOME	 <u>16,152</u>	 <u>(72,832)</u>
 NET INCREASE (DECREASE)	 <u>\$ 16,152</u>	 <u>\$ (72,832)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2001

	As of <u>12/31/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,528,348.96
INVESTED CASH (NOTE 1)	<u>4,637</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$1,532,986</u></u>

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Notes To Financial Statements
December 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.